

BALL JANIK LLP

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RECORDATION NO. **22762-B** FILED

OCT 6 '00 12-01 PM

TS
SURFACE TRANSPORTATION BOARD

lgitomer@bjllp.com

October 6, 2000

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of October 6, 2000. The primary document to which this is connected is recorded under Recordation No. 22762. We request that one copy of this document be recorded under Recordation No. 22762-B.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc One Leasing Corporation
1111 Polaris Parkway, Suite A3
Columbus, OH 43240

Lessee:

MRC Rail Services, LLC
One California Street, Suite 1500
San Francisco, CA 94111

A description of the equipment covered by the Memorandum of Lease Agreement consists of 175 110-ton 3,250 cubic foot covered hopper cement cars numbered LCEX 100-274, inclusive.

PORTLAND, OREGON WASHINGTON, D.C. SALEM, OREGON BEND, OREGON

BALL JANIK LLP

Honorable Vernon A. Williams

October 6, 2000

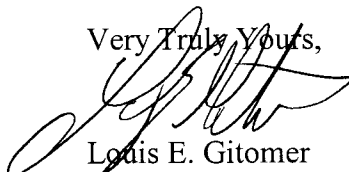
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A fee of \$26.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc One Leasing Corporation, 1111 Polaris Parkway, Suite A3, Columbus, OH 43240, and MRC Rail Services, LLC, One California Street, Suite 1500, San Francisco, CA 94111, covering 175 110-ton 3,250 cubic foot covered hopper cement cars numbered LCEX 100-274, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures

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SURFACE TRANSPORTATION BOARD

***MEMORANDUM OF LEASE AGREEMENT
BETWEEN
BANC ONE LEASING CORPORATION ("LESSOR")***

AND

MRC RAIL SERVICES, LLC ("LESSEE")

October 6, 2000

Memorandum of a Lease Agreement made and entered into as of October 6, 2000 by and between Banc One Leasing Corporation, a Ohio corporation, ("Lessor") and MRC Rail Services, LLC, a Delaware limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor the following 175 railcars bearing marks and numbers as follows:

Description	Quantity	Numbers
110 ton, 3,250 cubic foot, covered hopper cement cars	175	LCEX100 – LCEX274

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Equipment Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: **Banc One Leasing Corporation**
By: [Signature]
Title: Operations Supervisor
Date: 10/4/00

Lessee: **MRC Rail Services, LLC**
By: [Signature]
Title: President
Date: _____

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SURFACE TRANSPORTATION BOARD

STATE OF

COUNTY OF

On this 4th day of Oct, 2000, before me personally appeared Michael Shivers, to me personally known, who being by me duly sworn, says that he is the Operations Supervisor of Banc One Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



LAURA A. NOBLE
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES OCT. 15, 2001

My commission expires:

Laura A. Noble
NOTARY PUBLIC

STATE OF CALIFORNIA

CITY AND COUNTY OF SAN FRANCISCO

On this 29th day of September, 2000, before me personally appeared Michihiro Nose, to me personally known, who being by me duly sworn, says that he is the President of MRC Rail Services, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Shirlyn J. Kim
NOTARY PUBLIC

My commission expires: 3/25/04

